Sanctioning of loans for women weavers of Majuli District

1296. SHRI DWIJENDRA NATH SHARMAH: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have any proposal to sanction the loan/ funds for women weavers of Majuli district in Assam State;

(b) if so, the details thereof;

(c) whether Government have schemes and programmes to encourage the women weavers of Majuli district; and

(d) if so, the details of the schemes and progammes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (d) National Bank for Agriculture & Rural Development (NABARD) has reported that in Majuli Sub Division, District Central Cooperative Bank (DCCB) has financed 30 SGSY groups of which 9 SGSY groups are exclusively women groups. In order to enable Banks to extend credit to Handloom Sector, NABARD provides refinance assistance to cooperative banks and commercial banks.

Khadi & Village Industries Commission (KVIC) also has a programme known as Rural Employment Generation Programme under which women are also eligible for assistance. There are other Schemes such as Swarnjayanti Gram Swarozgar Yojana (SGSY), Swarna Jayanti Shahari Rozgar Yojana (SJSRY) and Prime Minister's Rozgar Yojana (PMRY) implemented in the country including sub-division of Majuli under which financial assistance is provided to women for various activities including weaving.

Foreign exchange loans

†1297. SHRIMATI KUM KUM RAI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have any proposal to put an end to the practice of going in for foreign exchange loans involving high costs;

†Original notice of the question was received in Hindi.

(b) if so, whether Government have given any suggestion to corporate sector to try to substitute their high cost loans with that of the low cost loans; and

(c) what steps are being taken by Government to take advantage of availing high liquidity loans with surplus amount available in foreign countries?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) Proposals for External Commercial Borrowings (ECBs) exceeding US$100 mn are processed in the Ministry of Finance. In view of the burgeoning foreign exchange reserves, Government has advised few corporates seeking ECBs beyond US$100 mn that since free foreign exchange resources are available in adequate measures, they could attempt to access free foreign exchange through local borrowings.

(b) and (c) Refinancing of existing ECB is under automatic route provided the refinancing is at lower cost and maturity of the existing loan is maintained or increased. Further, Reserve Bank of India has allowed corporates to retire their high cost foreign currency loans by way of prepayment, without prior permission from RBI, upto US$100 mn if out of local resources and without any limit if out of EEFC account or against inflow of foreign equity. It has been decided that prepayment of ECBs under the automatic route will be permitted by removing the current ceiling of US$100 million.

Circulation of counterfeited currency

1298. DR. AKHILESH DAS: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the number and details of cases involving production and circulation of counterfeit currency and the amount of such currency seized during 2000-2001, 2001-2002, and 2002-2003;

(b) the extent of Rs. 500 denomination currency seized this year; and